

## Message Text

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ACTION CU-03

INFO OCT-01 ARA-10 ISO-00 EB-06 SP-02 FEA-01 TRSE-00

COME-00 AGR-10 CEA-01 AID-05 FRB-01 /040 W

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R 232120Z OCT 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 6371

INFO USIA WASHDC

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E.O. 11652: N/A

TAGS: OEXC VE

SUBJECT: VENEZUELAN ECONOMIC STUDY TRIP

REF: CARACAS 10013-U; CARACAS 00090-C

1. EIGHT ECONOMISTS HAVE BEEN DESIGNATED FOR STUDY TRIP TO WASHINGTON AND NEW YORK NOV. 10-23. GROUP SELECTION WAS COORDINATED WITH VENEZUELAN GOVERNMENT PLANNING OFFICE. PARTICIPANTS ARE INTERMEDIATE LEVEL AND ALL OCCUPY STRATEGIC JOBS FROM POINT OF VIEW U.S. INTERESTS. EMBASSY STRONGLY FEELS THE NEED TO ENLARGE WORKING LEVEL CONTACTS IN KEY VENEZUELAN GOVERNMENT AGENCIES. THUS, THE ECONOMISTS SELECTED FOR STUDY TRIP ARE INDIVIDUALS WHO DO MUCH OF INPUT INTO ECONOMIC PROGRAM OF GOV, AND ALL OF WHOM HAVE HAD LITTLE OR NO DIRECT CONTACT WITH USG POLICY OFFICIALS.

2. LIST OF ECONOMISTS PARTICIPATING FOLLOWS:  
DRA. GRACIELA BELLO DE HERNANDEZ, DIRECTOR, ECONOMY AND STATISTICS FOR AGRICULTURE AND CATTLE, MINISTRY OF AGRICULTURE; RAMON HERRERA, CHIEF OF DEPT. OF INTERNATIONAL MARKETS, MINISTRY OF MINES AND HYDROCARBONS; DR. CARLOS MACHADO EGUI, PRIVATE SECRETARY TO THE MINISTER OF DEVELOPMENT; DR. EDUARDO MAYOBRE MACHADO, PRIVATE SECRETARY TO MINISTER OF THE TREASURY; DR. SIMON RAMOS FARIAS, AGRICULTURAL PROGRAMMING, OFZKCE OF COORDINATION AND PLANNING; DRA. AURA OSUNA,  
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CHIEF OF INTEGRATION SECTION, CENTRAL BANK OF VENEZUELA; DR.

PEDRO ECHEVERRIA, SUBDIRECTOR OF ECONOMICS, INTEGRATION, INSTITUTE OF FOREIGN COMMERCE; PROFESSOR AQUILES ROJAS, MANAGER OF PLANNING AND FINANCIAL STUDIES, VENEZUELAN INVESTMENT FUND.

3. ONE WEEK IN WASHINGTON WOULD BE DEVOTED TO BRIEFINGS BY USG OFFICIALS ON CURRENT STATE OF US ECONOMY, ENERGY MATTERS, AND INTERNATIONAL FINANCIAL SITUATION. PROGRAM SHOULD BEGIN AT DEPARTMENT WITH SESSION PRESIDED OVER BY DIRECTOR OF ARA NORTH COAST AFFAIRS AND MEETING WITH DEPUTY ASSISTANT SECRETARY SHLAUDEMANN. SESSIONS SHOULD ALSO BE SCHEDULED IN STATE WITH OFFICE OF FUELS AND ENERGY (EB/FSE), OFFICE OF INVESTMENT (EB/IFD/OIA), ECONOMIC POLICY (ARA/ECP) AND POLICY PLANNING (S/P). OUTSIDE OF DEPARTMENT, MEETINGS SHOULD BE SCHEDULED WITH COMMERCE, FEDERAL RESERVE, TREASURY, FEDERAL ENERGY ADMINISTRATION AND AGRICULTURE. WE URGE CU TO STRESS THE IMPORTANCE THAT BRIEFINGS BE GIVEN BY HIGH-LEVEL GOVERNMENT OFFICIALS.

4. COMMERCE WILL BE INTERESTED IN BRIEFING STUDY GROUP IN VIEW VENEZUELAN IMPORTANCE AS MARKET FOR U.S. EXPORTS. MINISTRY OF DEVELOPMENT (COMMERCE) OFFICIAL IN THIS GROUP WELL PLACED TO FACILITATE OUR TRADE PROMOTION PROGRAMS. FOREIGN COMMERCE INSTITUTE OFFICIAL IS CLOSELY ASSOCIATED WITH ANDEAN PACT AFFAIRS.

5. TREASURY AND FEDERAL RESERVE WILL HAVE PARTICULAR INTEREST IN OFFICIALS FROM CENTRAL BANK, MINISTRY OF FINANCE AND VENEZUELAN INVESTMENT FUND. DISPOSITION OF VENEZUELA'S GROWING PETROLEUM REVENUES IS ONE SUBJECT THAT COULD BE READILY DISCUSSED.

6. STATE, FEDERAL ENERGY ADMINISTRATION AND TREASURY WILL BE INTERESTED IN MEETING CHIEF OF INTERNATIONAL MARKETS DEPARTMENT OF MINISTRY OF MINES AND HYDROCARBONS. IN VIEW VENEZUELAN OIL CONSERVATION PROGRAM, POSSIBLE NEW MARKET SALES TO CUBA AND JAPAN, AND USG VOLUNTARY OIL IMPORT REDUCTION PROGRAM, DISCUSSIONS WITH VENEZUELAN RESPONSIBLE FOR OIL MARKETING PLANNING WOULD BE OF HIGH UTILITY. HE SHOULD ALSO BE PROGRAMMED FOR VISIT TO OIL COMPANY OFFICE IN NEW YORK.

7. AGRICULTURAL ATTACHE RECOMMENDS PARTICIPANTS FROM MINISTRY OF AGRICULTURE AND CORDIPLAN MEET WITH FOLLOWING AGRICULTURE LIMITED OFFICIAL USE

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DEPARTMENT OFFICIALS: DAVID L. HUME, ADMINISTRATOR OF FOREIGN AGRICULTURAL SERVICE; DR. QUENTIN WEST, ADMINISTRATOR OF ECONOMIC RESEARCH SERVICE; HARRY C. TRELOGAN, ADMINISTRATOR OF STATISTICAL REPORTING SERVICE.

8. ADDITIONAL MEETINGS SHOULD BE ARRANGED WITH CEA, IDB, WORLD BANK, MEMBERS OF CONGRESS AND PRIVATE ECONOMISTS ARRANGED THROUGH BROOKINGS INSTITUTE. AS TIME PERMITS, SUGGEST ARRANGE

LUNCHEON WITH USG OFFICIALS SUCH AS GREENSPAN AND SIMON. IDB  
PRESIDENT ORTIZ MENA WILL BE INTERESTED IN MEETING WITH GROUP.  
VENEZUELAN EMBASSY MIGHT WANT TO GIVE RECEPTION.

9. IN NEW YORK WE RECOMMEND THEY MEET WITH REPRESENTATIVES  
MAJOR INTERNATIONAL BANKS AND PRIVATE CORPORATIONS, ESPECIALLY  
OIL COMPANIES.

10. IT SHOULD BE UNDERSTOOD THAT THIS STUDY TRIP IS A LEARNING  
EXERCISE FOR VENEZUELAN PARTICIPANTS. THEY HAVE NOT BEEN ASKED  
TO BRING DOCUMENTATION THAT WOULD PERMIT DEBATE, NOR TO PREPARE  
ANY POSITION PAPERS.

1. AWAITING CABLED FISCAL DATA FOR FIRST-CLASS TRAVEL AND \$40  
PER DIEM FOR NOMINEES. INCLUDE TRAVEL ORDERS FOR EMBASSY ESCORT  
PETROLEUM AND MINERALS OFFICER RICHARD GRAHAM PER CARACAS 8978  
AND STATE 6717.  
MCCLINTOCK

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## Message Attributes

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